

**Congress of the United States**  
**Washington, DC 20515**

July 27, 2017

The Honorable Mike Crapo  
Chairman  
Senate Committee on Banking, Housing, & Urban Affairs  
United States Senate  
Washington, DC 20510

Dear Mr. Chairman:

As Members who helped lead the effort to reauthorize the Export-Import Bank of the United States in the 114<sup>th</sup> Congress, we write to express our opposition to the nomination, currently pending before your committee, of Scott Garrett to be President of the Bank.

As you well know, the ExIm Bank plays a vital role in supporting tens of thousands of well-paying jobs in this country in the face of competition aggressively supported by more than 60 foreign export credit agencies, all while generating a profit for the U.S. Treasury. Unfortunately, for the past two years the Bank has been unable to approve transactions worth more than \$10 million – precisely the type of deals where the need to offset foreign export credit agency financing is most pronounced. Worse, U.S. companies are starting to move production to offshore locations where they can benefit from the services of foreign export credit agencies; in fact, for some infrastructure and other large deals, U.S. firms cannot even bid without the backing of ExIm Bank financing.

It is, therefore, very concerning that the President has put forward the nomination of Scott Garrett to serve as President of the Bank and Chairman of its Board. Then-Representative Garrett was a leading critic of the Bank's operations and a vocal opponent of the Bank's reauthorization, placing him in the minority of members of his own party on that issue. If confirmed as Chairman of the Board, Mr. Garrett would have wide latitude to control the Board's agenda and substitute his personal views for the statutory mission of the Bank, destroying it from within after failing in his efforts to persuade his colleagues to legislate its demise. If he were to do so, those supporting his confirmation would be complicit in off-shoring thousands upon thousands of American jobs.

We believe Mr. Garrett is the wrong choice for this position, and we have called upon the President to withdraw his nomination. Because the President has, so far, failed to do so, and because his confirmation would put at risk tens of thousands of American manufacturing jobs, we respectfully request that you insist on answers to the following questions before the Committee holds a hearing or takes any other action on Mr. Garrett's nomination:

1. Mr. Garrett has said that the ExIm Bank, "embodies the corruption of the free enterprise system." He also stated, "Congress should put the Export-Import Bank out of business." Does Mr. Garrett now repudiate those statements?

2. The ExIm Bank Board has a backlog of approximately \$30 billion in large transactions awaiting its approval. Can Mr. Garrett commit to immediately scheduling a meeting of the Board, as soon as he is sworn in, for the purpose of considering and approving all pending transactions recommended for approval by the Bank's professional staff?
3. Will Mr. Garrett commit to aggressively using the Bank's tools on a going-forward basis to counter the expansion of Chinese and other foreign export credit agency financing as a means of supporting U.S. production and jobs and not use his position as Chairman of the Board to block consideration of transactions that the Board would otherwise approve?
4. When the Bank's charter comes up for reauthorization next year, will Mr. Garrett commit to supporting its reauthorization without changes that would reduce the scope of its activity or the effectiveness of the Bank in supporting U.S. exports?

Given his record of opposition, we think it is highly unlikely that Mr. Garrett can provide an honest, unequivocal and affirmative answer to each of these questions. After discussing these issues with Mr. Garrett, we believe you will come to the same conclusion that we have: that he is not qualified to lead the ExIm Bank. In that case, we would urge you to inform the President that the Committee will not support his nomination and join us in calling on the President to withdraw the nomination.

Sincerely,



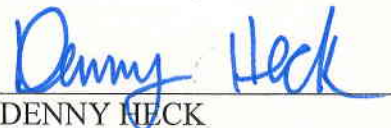
STENY H. HOYER  
House Democratic Whip



MAXINE WATERS  
Ranking Member, Financial Services  
Committee



GWEN MOORE  
Ranking Member, Monetary Policy  
and Trade Subcommittee



DENNY HECK  
Member of Congress

cc: All Members of the Senate Committee on Banking, Housing, & Urban Affairs